

SUBORDINATION AGREEMENT

3

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

COLE TAYLOR BANK

2003 078943

2003 JUL 30 8:11 AM

MORTGAGE
RECORD

RECORDER'S STAMP

This agreement made 22nd day of July, 2003 between, Daryl S. Mackenthun and Theresa S. Mackenthun, Husband and Wife, hereinafter called "Borrower" and Cole Taylor Bank, whose address is 5501 W. 79th Street, Burbank, IL. 60459 hereinafter called "Lien Holder", and Lake Mortgage Company, Inc.

Whereas, Borrower is the owner in fee of premises situated at 611 Canterbury Rd., Griffith, IN 46319 by this reference made a part hereof) and

Whereas, Lien Holder is the owner and holder of a certain mortgage covering said premises, and of the note which said mortgage secures, said mortgage bearing the date of the 22nd day of March 2002, recorded in the Lake County Recorder's Office in Indiana on the 1st day of April 2002 as Document Number 2002-30186, being made by Borrower to Lien holder to secure payment amount of Twenty-Two Thousand Two Hundred and 00/100 dollars (\$22,200.00) plus interest,

Whereas, on condition that said mortgage be subordinated in the manner hereinafter appearing, Lake Mortgage Company, Inc is about to accept from Borrower a mortgage covering said premises hereinabove described, bearing the date of the 22nd day of July, 2003, made by Borrower to Lake Mortgage Company, Inc to secure payment of One Hundred Thirty-Nine Thousand and 00/100 dollars (\$139,000.00) plus interest.

Whereas, Lake Mortgage Company, Inc will accept the said mortgage from Borrower, and also in consideration of one dollar to each of them paid by Borrower, the receipt whereof is hereby acknowledged, Borrower, and Lien Holder do hereby, severally and respectively, covenant, consent and agree, to and Lake Mortgage Company, Inc said Mortgage owned and held by Lien Holder shall be, and the same is hereby made, subject and subordinate in lien to the lien of said mortgage to be accepted Lake Mortgage Company, Inc.

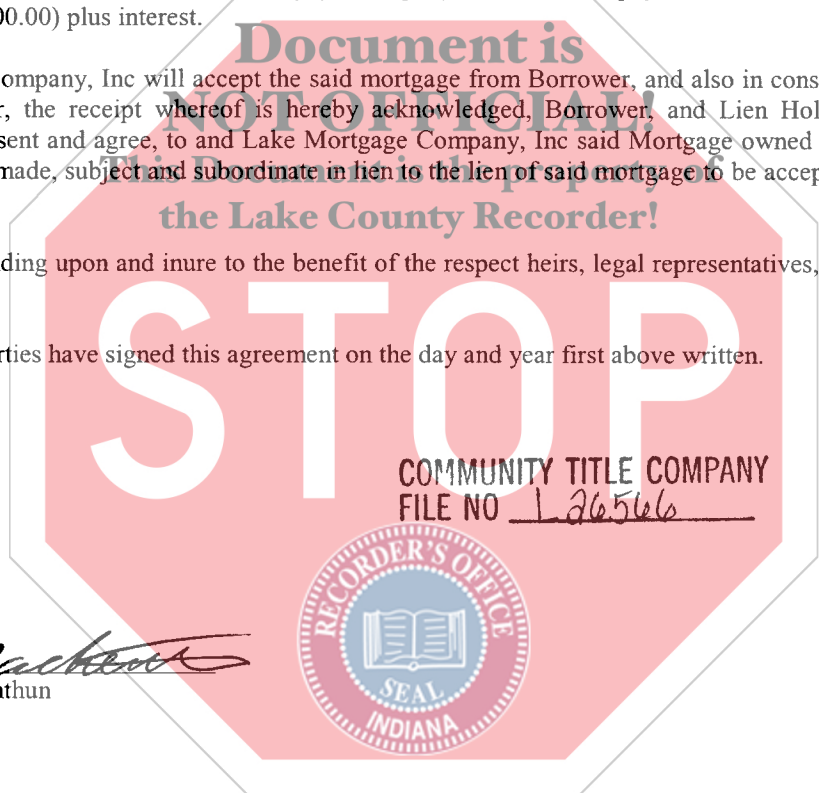
This agreement shall be binding upon and inure to the benefit of the respect heirs, legal representatives, successors and assigns, of the parties hereto.

In Witness Whereof, the parties have signed this agreement on the day and year first above written.

Borrower:

X Daryl S. Mackenthun
Daryl S. Mackenthun

X Theresa S. Mackenthun
Theresa S. Mackenthun



MAg 2003-078942

1500
LP
OK

State of ~~XXXX~~ Indiana
County of Lake

Before me, the undersigned notary for said County and State, personally Daryl S. Mackenthun and Theresa S. Mackenthun, known to me to be the person(s) whose name is subscribed above, and acknowledged that he/she executed the same for the purpose therein contained.

In Witness Whereof I hereunto set my hand and Official seal this 22nd day of July, 2003.

Karen Craig

Notary Public



Cole Taylor Bank (Lienholder)

BY: *Mary Lou Ledvina*
Mary Lou Ledvina, Assistant Vice President

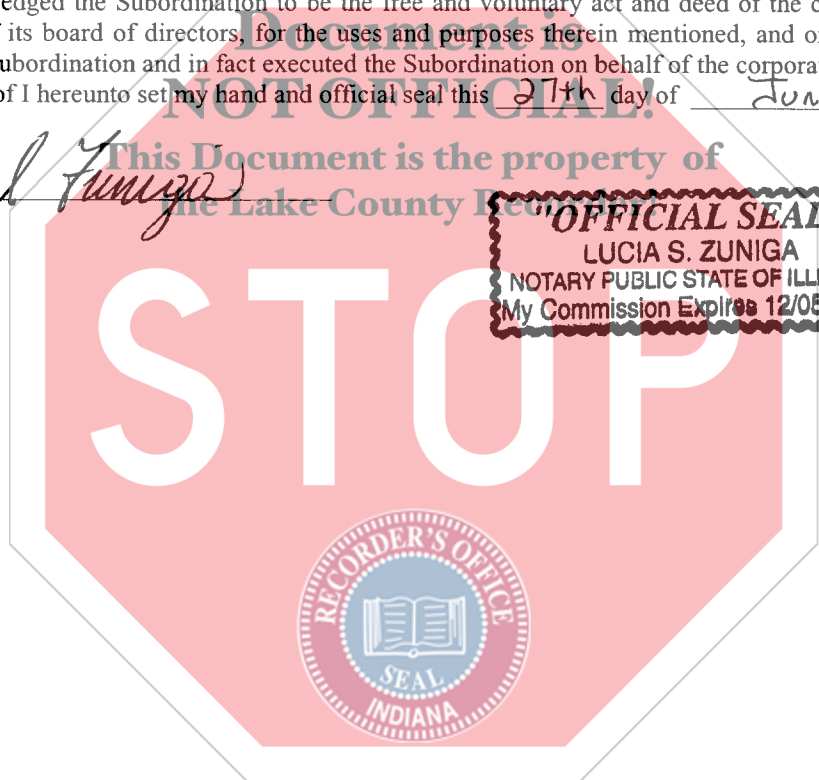
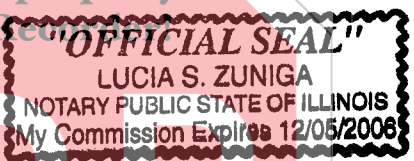
State of Illinois
County of Cook

Before me, the undersigned notary for said County and State, personally appeared Mary Lou Ledvina, Assistant Vice-President Authorized Signer of Cole Taylor Bank, and known to me to be an authorized agent of the corporation that executed the Subordination and acknowledged the Subordination to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Subordination and in fact executed the Subordination on behalf of the corporation.

In Witness Whereof I hereunto set my hand and official seal this 27th day of June, 2003.

Lucia S. Zuniga

Notary Public



LEGAL DESCRIPTION

LOT 1 IN COUNTRY SHIRE ESTATES PHASE 2 TO THE TOWN OF GRIFFITH, AS PER PLAT THEREOF, RECORDED SEPTEMBER 26, 1990 IN PLAT BOOK 69 PAGE 30 AND AS CORRECTED BY PLAT RECORDED DECEMBER 5, 1990 IN PLAT BOOK 69 PAGE 50, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA

KEY # 15-26-455-1

COMMON PROPERTY ADDRESS: 611 CANTERBURY RD., GRIFFITH, IN 46319

